Committee to advise in cases against companies

*25. SHRIMATI JAYA BACHCHAN: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether Government have appointed a committee to aid and advise in cases pending against 50,000 companies for various violations;

(b) what kind of advice the committee is expected to render; and

(c) whether any terms of reference have been drawn up in this regard and if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREMCHAND GUPTA): (a) Government has constituted an Expert Group to examine issues relating to streamlining of the prosecution mechanism under the Companies Act, 1956.

(b) and (c) Expert Group has been requested to advise on the following issues:

a. Identification of broad categories of offences for which cases filed for violations of Companies Act, 1956, are pending and the period thereof;

b. The reasons for excessive pendency where relevant;

c. Review of the steps taken in the past to expedite disposal of these cases, their outcome and the constraints;

d. identifying ways and means through which disposal of these cases could be expedited;

e. Ways and means for expeditious disposal of cases of purely technical nature and workable mechanism to enable this in a definite timeframe.

Oil Prices in International Makret

*26.SHRIMATI PREMA CARIAPPA:
SHRI MOTILAL VORA:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government are aware of the rapidly increasing international oil prices that have already touched the figure of US$ 60 per barrel;

(b) whether the international oil prices would further increase; and